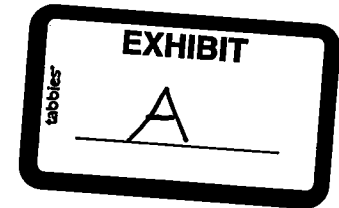




4828 Loop Central Drive
Houston, TX 77081
Telephone (800) 247-9727
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6/4/2010

Thomas Ferry
Judith Ferry
28 Fulton St
Warwick, RI 02889

Re: Mortgagor(s): Thomas Ferry and Judith Ferry
Loan #: 12766333
Secured Property: 28 Fulton Street
Warwick, RI 02889
Original Note Amount: \$124,969.66
Date of Original Mortgage: 10/5/2007

Dear Mortgagor(s):

This commitment letter contains our offer to modify the referenced loan, subject to the terms and conditions stated below. When signed by you, this letter will constitute your agreement to these terms and conditions, including the contingencies outlined in Section C.

If you choose to accept this offer, you must sign this letter and return it to Litton Loan Servicing LP ("Litton") by 6/18/2010. Failure to do so will result in the automatic withdrawal of the modification letter without further notice.

Present Loan Information	
Current principal balance:	\$124,818.52
Current interest rate:	7.500%
Current principal and interest rate payment:	\$ 932.20
Current total payment (including escrow):	\$ 932.20
Delinquent interest owed:	\$24,461.39
Outstanding servicer advances: (to the extent allowed in the jurisdiction in which your bankruptcy case is pending)	\$2,848.94
Outstanding escrow advances:	\$4,333.76
Outstanding late fees and insufficient funds fee advances	\$2,653.05
Total amount owed as of 5/11/2010:	\$159,115.66

IF YOU ARE NOT OBLIGATED ON THE DEBT OR IF THE DEBT HAS BEEN DISCHARGED IN A BANKRUPTCY PROCEEDING, THIS IS FOR INFORMATIONAL PURPOSES ONLY AND IS NOT AN ATTEMPT TO ASSESS OR COLLECT THE DEBT FROM YOU PERSONALLY.

As indicated on the previous page, unpaid escrow advances, expenses for attorney fees and costs, property preservation expenses, inspections, and other servicer advances are due. Details of the amounts owed and how they will be collected are provided below.

Servicer Advances	
Unpaid servicer advances:	\$2,848.94
- Attorney fees and costs:	\$1,074.69
- Inspection fees:	\$1,774.25
(to the extent allowed in the jurisdiction in which your bankruptcy case is pending)	
Servicer advances to be paid by you as part of this modification:	\$.00
Servicer advances capitalized and added to the new principal balance:	\$2,848.94
Servicer advances you owe that are being waived:	\$.00
Servicer advances that will remain due upon completion of this loan modification, payoff, or any future event of default:	\$.00

Any servicer advances that are made subsequent to this proposal for transactions that occurred prior to this proposal remain your responsibility and will be due upon completion of the modification, payoff, or any future event of default.

Escrow Advances	
Unpaid escrow advances:	\$4,333.76
Escrow advances to be paid by you as part of this modification:	\$.00
Escrow advances capitalized and added to the new principal balance:	\$4,333.76
Escrow advances you owe that are being waived:	\$.00
Escrow advances that will remain due upon completion of this loan modification:	\$.00

Your escrow advance balance, if applicable, will be brought to \$0.00 as part of this loan modification. Future escrow advances may cause a payment increase to the loan. If the loan is non-escrowed, you are responsible for the prompt payment of real estate taxes and property insurance as part of the original obligation on the Note and Mortgage.

Offer to Modify Mortgage

We hereby offer to modify the Note and Mortgage, as follows (as modified it will be called the "Modified Mortgage").

Section A. Terms of Modification

The Mortgage will be modified to reflect the following terms:

- The new principal balance will be \$156,462.61.
- The new modified fixed interest rate will be a rate of 7.500% until the maturity of the note.
- The monthly payment of principal and interest will be \$1,221.06 plus \$ 297.38 for taxes and insurance, for a total monthly payment of \$1,518.44. Future advances from escrow will result in a payment increase to cover that shortage.
- The first regular monthly payment on the Modified Mortgage will begin on 7/1/2010.

- The Modified Mortgage's maturity date will be on 1/1/2032.
- The mortgagor must either seek dismissal of the bankruptcy case, consent to stay relief as to the subject property, and/or obtain approval of this loan modification by the bankruptcy court.
- All other terms and conditions of the Note and Mortgage will remain the same for the Modified Mortgage.

All living mortgagors, guarantors, endorsers, or sureties on the original Mortgage must sign the Modified Mortgage and all other documents that we may require.

Section B. Contribution Amounts

A contribution will be required in the form of a cashier's check or certified funds as specified below:

Contribution Amounts	
Fees and costs for the modification (nonrefundable):	\$.00
Cash contribution (to be applied to the total amount owed, as determined by Litton):	\$.00
Total funds required:	\$.00

You must return the fees and costs with the signed acceptance of this commitment. The cash contribution must be returned with the executed Loan Modification Agreement. If any additional monthly payments are due, you must also pay them upon execution of the Loan Modification Agreement.

Section C. Contingencies

This offer is contingent on the following:

- A lender's title insurance policy or endorsement that insures the Modified Mortgage as first lien may be required. If you have any other liens on the property, you may be required to obtain agreements by which other secured creditors subordinate their interests to the Modified Mortgage.
- If any other issues arise between the date of this commitment and the date on which the documents for the Modified Mortgage are signed, including, but not limited to, deterioration in the condition of the property, lawsuits, liens, additional expenses, and defaulted amounts, we may refuse to permit the Mortgage to be modified and will pursue all collection action, including foreclosure.
- In the event the underlying debt has been discharged as a result of a bankruptcy proceeding, Lender hereby acknowledges that its recourse in collection matters shall be limited to the collateral described in the Security Instrument. Notwithstanding the above, Borrower hereby acknowledges that Lender retains certain rights in the Security Instrument in the event there is a default under the terms of the Security Instrument. The parties acknowledge that the consideration for this Agreement shall be the Lender's forbearance from exercising the aforesaid rights under the Security Instrument.

If you choose to accept the offer for a Modified Mortgage upon the terms and conditions above, you must agree by signing the acceptance that follows this offer. The acceptance must be signed by each mortgagor and returned to Litton by 6/18/2010, or the offer will expire.

Sincerely,

Tyler Patterson, Prommis Solutions as authorized agent for Litton Loan Servicing
Loss Mitigation Department
Processor Telephone Number: (800) 275-7171 x1 866-205-2417
Fax Number: 1-866-480-4949

Acceptance of Offer for Modified Mortgage

I am/We are the mortgagor(s) on the referenced Mortgage. I/We agree to or acknowledge the following:

I/We accept all the terms and conditions stated in this offer.

I/We have no defenses or offsets against the Mortgage or Litton's right to collect the Mortgage.

I/We acknowledge that this commitment for a Modified Mortgage, even when signed by Litton and me/us, will not prevent or prohibit Litton from continuing collection action. Therefore, in the event I/we sign this commitment but fail to fulfill any or all of its terms and conditions, Litton may complete any collection action, including foreclosure, already commenced without further notice to us. This commitment will not be considered a waiver of or defense to the lender's right to commence or continue any collection action.

The terms of the Modified Mortgage will be as stated in Section A. I/We will sign any documents necessary to complete the Modified Mortgage.

I/We will pay by cashier's check or certified funds the total amount stated in Section B. If Litton determines that additional sums are due, I/we will pay those amounts.

I/We acknowledge this commitment is contingent as provided in Section C. Litton shall determine whether the contingencies have been satisfied.

If the new principal amount of the Modified Mortgage is more than the existing principal balance of the Mortgage, I/we understand those amounts due, such as unpaid interest, taxes, insurance, or expenses, have been added to the principal amount under the Modified Mortgage.

All representations made by me/us pursuant to my/our request for the Modified Mortgage are true and have been and will be relied upon by Litton, and any breach of the representations will give Litton the right to terminate this commitment and could result in the pursuit of other rights and remedies by Litton.

Please select one of the options below:

____ I am/We are now occupying the property as my/our primary place of residence.

____ I am/We are not occupying the property as my/our primary place of residence.

I/We have had the opportunity to consult with legal and/or tax counsel prior to accepting this offer, and whether or not I/we retained such counsel, I/we have agreed to these terms and conditions.

____ Date _____
Thomas Ferry

____ Date _____
Judith Ferry

Loan #: 12766333